

CARTERS INC
Form 4
May 08, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FIFTH BERKSHIRE ASSOCIATES LLC

(Last) (First) (Middle)

C/O BERKSHIRE PARTNERS LLC, ONE BOSTON PLACE SUITE 3300

(Street)

BOSTON, MA 02108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CARTERS INC [CRI]

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
							\$
Common Stock	05/04/2006		J ⁽¹⁾		3,397,910	D	67.60 ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIFTH BERKSHIRE ASSOCIATES LLC C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108		X		
BERKSHIRE FUND V L P C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108		X		
BERKSHIRE FUND V COINVESTMENT FUND LTD PARTNERSHIP C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108		X		
BERKSHIRE INVESTORS LLC C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108		X		

Signatures

By: /s/ Bradley M. Bloom 05/08/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On May 4, 2006, Berkshire Fund V, Limited Partnership ("Fund V") and Berkshire Fund V Coinvestment Fund, Limited Partnership ("Coinvest Fund") distributed a total of 3,397,910 shares of common stock of the Issuer (the "Common Stock") pro rata to their respective limited partners, of which 2,308,419 of the shares were directly held by Fund V and 1,089,491 shares were directly held by Coinvest

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Fund. Of the 3,397,910 shares of Common Stock distributed, Fifth Berkshire Associates LLC ("FBA"), as the sole general partner of Fund V and Coinvest Fund, had a pecuniary interest in 563,489 shares, which FBA received as part of the distribution and holds on behalf of the members of FBA until such shares are distributed to the members or sold.

- (2) The price listed in the table above is the designated price per share distributed in the pro rata distribution pursuant to the governing documents of Fund V and Coinvest Fund. No consideration was paid to Fund V or Coinvest Fund in connection with the distribution.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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